

10. The method of claim 7, wherein additional identifying information is provided by the user/payee utilizing the mobile device application on the mobile device of the user/payee.

11. The method of claim 7, wherein the identifying information comprises information about the user/payee selected from the group: a name and mailing address, a stored value (SV) card account, an ACH account.

12. The method of claim 7, wherein the identifying information comprises information corresponding to a selected payment method, and wherein the information is displayed to the user/payee as default payment information.

13. The method of claim 12, wherein the user/payee is prompted to confirm the default payment information.

14. The method of claim 13, wherein the identifying information comprises a mailing address, and wherein the user/payee is prompted to confirm the mailing address as a default mailing address.

15. The method of claim 13, wherein the identifying information comprises a stored value (SV) card account, and wherein the user/payee is prompted to confirm the SV card account as a default method for receiving a payment.

16. The method of claim 13 wherein the identifying information comprises information identifying an ACH account of the user/payee for receiving the payment, and wherein the user/payee is prompted to confirm the account as a default method for receiving a payment.

17. The method of claim 4, wherein the payment to make information identifies at least an amount, a payment source, and information identifying a mobile device of the user/payee.

18. The method of claim 4, wherein the information relating to a payment method in the second payment received message comprises information about one or more selectable methods for receiving the payment.

19. The method of claim 18, wherein the user input relating to a payment method comprises selection of a payment method for receiving the payment, and wherein the payment instruction includes information regarding the selected payment method.

20. The method of claim 4, further comprising the step of receiving a payment confirmation message from the payment instruction recipient to the MFTS in response to completion of a predetermined stage in making the payment to the user/payee.

21. The method of claim 20, further comprising the step of communicating a payment confirmation message to the payee/user's mobile device in response to receipt of the payment confirmation message from the payment instruction recipient.

22. The method of claim 1, wherein the message comprises a text message transmitted to the mobile device user's mobile device.

23. The method of claim 1, wherein the enrollment information provided by the user/payee includes information identifying an account of the user/payee for receiving the payment.

24. The method of claim 23, wherein the account of the user/payee comprises an ACH account.

25. The method of claim 23, wherein the account of the user/payee comprises a stored value (SV) card account.

26. The method of claim 1, wherein the information regarding the downloadable mobile device application displayed to the user/payee comprises a message instructing the user/payee to download and install the mobile device application.

27. The method of claim 1, wherein the downloadable mobile device application comprises a Mobile Wallet application.

28. The method of claim 27, wherein the Mobile Wallet application provides the user/payee with functionality to make payments utilizing the MFTS as well as receive payments.

29. The method of claim 28, wherein use of the Mobile Wallet application by the user/payee, subsequently as a payer, to make a payment to another person as user/payee, facilitates viral spreading of the Mobile Wallet application to other persons with mobile devices.

30. The method of claim 27, wherein the Mobile Wallet application provides a display on a mobile device of selectable commands including one or more of a View Bills command, a View Payment Sources command, and a Pay Bill(s) command.

31. The method of claim 1, wherein the MFTS is coupled for electronic communications with a user's computer via a data communications network such as the Internet, and further comprising the steps of:

- providing a web application in association with the MFTS;
- receiving user information via the web application corresponding to financial service providers, accounts at financial service providers, payment methods, and/or payees; and

- storing the user information input via the web application in the MFTS database for use in connection with making or receiving payments.

32. A system for distributing a mobile device application for use in making and receiving payments using a mobile device connected for communications with a wireless network, comprising:

- a mobile financial transaction system (MFTS) that facilitates the making and receiving of payments via wireless mobile devices, the MFTS operative for communicating a message to a mobile device user including information about a payment made to the mobile device user from a payer and information regarding a downloadable mobile device application;

- a server for providing user downloading of a downloadable mobile device application operative, when installed on a compatible mobile device, for communicating with the MFTS in connection with payments; and

- the MFTS, in response to action by mobile device user to download and install the mobile device application on the user's mobile device and provide enrollment information, permitting interaction between the MFTS and the mobile device user to provide the payment to the mobile device user as user/payee.

33. The system of claim 32, wherein the MFTS is coupled for electronic communication with at least one financial service provider designated to issue a payment.

34. The system of claim 32, wherein the MFTS includes a mobile financial transaction system (MFTS) database for storing user information, payment to make information, and payment source information.

35. The system of claim 32, wherein the MFTS is further operative for:

- receiving payment to make information at the MFTS from a payer corresponding to a payment to be made to the user/payee;